

MINUTES

OVERSIGHT BOARD OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY

OCTOBER 11, 2012

**City of Imperial Beach Council Chambers
825 Imperial Beach Boulevard
Imperial Beach, CA 91932**

SPECIAL MEETING – 10:30 a.m.

1. CALL TO ORDER

CHAIR PERSON WINTER called the special meeting to order at 10:30 a.m.

2. ROLL CALL BY CITY CLERK/SECRETARY

Oversight Board Members present: Foltz, Goodwin-Colbert, Saadat, West

Oversight Board Members absent: Hentschke

Vice Chair present: Fernandez

Chair present: Winter

Staff present: Deputy Executive Director Wade, City Attorney Lyon, Special Counsel Berkey, Finance Director VonAchen, Interim Finance Director, McGrane, City Clerk/Secretary Hald

3. PUBLIC COMMENT

DEPUTY EXECUTIVE DIRECTOR WADE introduced Katherine VonAchen, the City's new Finance Director.

4. REPORTS

A. RESOLUTION NO. OB-12-12 DISPUTING THE FINDINGS OF THE COUNTY AUDITOR-CONTROLLER IN ITS REVIEW OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013 AND REFERRING THE MATTER TO THE STATE DEPARTMENT OF FINANCE FOR CONSIDERATION.

Exhibit K – Letter from California Department of Finance to City of Imperial Beach, dated May 29, 2012, was submitted as Last Minute Agenda Information.

DEPUTY EXECUTIVE DIRECTOR WADE noted for the record that the item before the Board does not apply to the ROPS in its entirety but to specific items that the County Auditor and Controller had taken issue within their review. Much of what the County disputed has to do with the ROPS forms that were updated by the DOF just before approval by the Successor Agency and prior to the submittal to the Oversight Board for approval. He explained that the resolution before the Board contains the third ROPS (in the new format) and includes the reconciliation pages (a new requirement). He reviewed the County findings and staff's responses to the findings.

SPECIAL COUNSEL BERKEY explained the cash flow issue created by the legislation particularly with the reconciliation of the first ROPS period. She noted that many agencies are facing a similar cash flow situation.

DEPUTY EXECUTIVE DIRECTOR WADE stated that the reference to an Exhibit A in Resolution No. OB-12-12 was included in error and therefore should be removed.

BOARD MEMBER FOLTZ suggested that the full analysis (the staff report) be transmitted to the DOF along with the resolution.

MOTION BY FERNANDEZ, SECOND BY WEST, TO ADOPT RESOLUTION NO. OB-12-12 DISPUTING THE FINDINGS OF THE COUNTY AUDITOR-CONTROLLER IN ITS REVIEW OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013 AND REFERRING THE MATTER TO THE STATE DEPARTMENT OF FINANCE FOR CONSIDERATION, WITH REMOVAL OF THE “ATTACHMENT A” PAGE. MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS: FOLTZ, GOODWIN-COLBERT, WINTER, FERNANDEZ, SAADAT, WEST

NOES: BOARD MEMBERS: NONE

ABSENT: BOARD MEMBERS: HENTSCHKE

B. TAKING CERTAIN ACTIONS PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34179.6 AND ADOPTION OF RESOLUTION NO. OB-12-11 IN CONNECTION WITH THE DUE DILIGENCE REPORT FOR THE LOW AND MODERATE INCOME HOUSING FUND (LMIHF) PREPARED PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34179.5.

CHAIR PERSON WINTER and BOARD MEMBER WEST left Council chambers at 11:15 a.m. due to a potential conflict of interest on the item due to the location of their residences.

DEPUTY EXECUTIVE DIRECTOR WADE reported on the item.

MOTION BY GOODWIN-COLBERT, SECOND BY SADAAT, TO CLOSE THE PUBLIC COMMENT SECTION. MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS: FOLTZ, GOODWIN-COLBERT, FERNANDEZ, SAADAT

NOES: BOARD MEMBERS: NONE

ABSENT: BOARD MEMBERS: HENTSCHKE

DISQUALIFIED: BOARD MEMBERS: WINTER, WEST

MOTION BY FOLTZ, SECOND BY SADAAT, TO ADOPT RESOLUTION NO. OB-12-11 TAKING CERTAIN ACTIONS PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34179.6 IN CONNECTION WITH THE DUE DILIGENCE REVIEW FOR THE LOW AND MODERATE INCOME HOUSING FUND PREPARED PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34179.5. MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS: FOLTZ, GOODWIN-COLBERT, FERNANDEZ, SAADAT

NOES: BOARD MEMBERS: NONE

ABSENT: BOARD MEMBERS: HENTSCHKE

DISQUALIFIED: BOARD MEMBERS: WINTER, WEST

5. ADJOURNMENT

The meeting was adjourned at 11:20 a.m.

/s/

MAYDA WINTER, CHAIR PERSON

/s/

JACQUELINE M. HALD, MMC
CITY CLERK/SECRETARY